

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 2511 Taylor Street, Fort Wayne, Indiana 46802 (OmniSource Corporation)

WHEREAS, Petitioner has duly filed its petition dated June 14, 14, 1995 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will retain 38 full-time jobs with a current payroll of \$943,240 and create 12 permanent jobs for a current annual job salary of \$24,822 and an additional annual payroll of \$204,000, with the average new annual job salary being \$17,000; and

WHEREAS, the total estimated project cost is \$885,049; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the

1 Confirming Resolution referred to in Section 6 of this Resolution
2 and shall continue for three (3) years thereafter. Said
3 designation shall terminate at the end of that three (3) year
4 period.

5 **SECTION 2.** That, upon adoption of the Resolution:

- 6 (a) Said Resolution shall be filed with the Allen County
7 Assessor;
8
9 (b) Said Resolution shall be referred to the Committee on
10 Finance and shall also be referred to the Department of
11 Economic Development requesting a recommendation from
12 said department concerning the advisability of
13 designating the above designated area an "Economic
14 Revitalization Area";
15
16 (c) Common Council shall publish notice in accordance with
17 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
18 substance of this resolution and setting this designation
19 as an "Economic Revitalization Area" for public hearing;
20
21 (d) If this Resolution involves an area that has already been
22 designated an allocation area under I.C. 36-7-14-39, then
23 the Resolution shall be referred to the Fort Wayne
24 Redevelopment Commission and said designation as an
25 "Economic Revitalization Area" shall not be finally
26 approved unless said Commission adopts a Resolution
27 approving the petition.
28

29 **SECTION 3.** That, said designation of the hereinabove
30 described property as an "Economic Revitalization Area" shall apply
31 to both a deduction of the assessed value of real estate and
32 personal property for new manufacturing equipment.

1 **SECTION 4.** That, the estimate of the number of individuals
2 that will be employed or whose employment will be retained and the
3 estimate of the annual salaries of those individuals and the
4 estimate of the value of redevelopment or rehabilitation and the
5 estimate of the value of new manufacturing equipment, all contained
6 in Petitioner's Statement of Benefits, are reasonable and are
7 benefits that can be reasonably expected to result from the
8 proposed described redevelopment or rehabilitation and from the
9 installation of new manufacturing equipment.
10

11 **SECTION 5.** That, the current year approximate tax rates for
12 taxing units within the City would be:

- 13 (a) If the proposed development does not occur, the
14 approximate current year tax rates for this site would be
15 \$9.2773/\$100.
16
- 17 (b) If the proposed development does occur and no deduction
18 is granted, the approximate current year tax rate for the
19 site would be \$9.2773/\$100 (the change would be
20 negligible).
21
- 22 (c) If the proposed development occurs and a deduction
23 percentage of fifty percent (50%) is assumed, the
24 approximate current year tax rate for the site would be
25 \$9.2773/\$100 (the change would be negligible).
26
- 27 (d) If the proposed new manufacturing equipment is not
28 installed, the approximate current year tax rates for
29 this site would be \$9.2773/\$100.
- 30 (e) If the proposed new manufacturing equipment is installed
31 and no deduction is granted, the approximate current year
32 tax rate for the site would be \$9.2773/100 (the change

would be negligible).

- (f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years, and the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Member of Council

APPROVED AS TO FORM AND LEGALITY



Read the first time in full and on motion by Don J. Schneider, seconded by Don J. Schneider, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 7-25-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don J. Schneider, seconded by Don J. Schneider, and duly adopted, placed on its passage. PASSED YEST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>7</u>			<u>2</u>
BRADBURY	<u>✓</u>			
EDMONDS				
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG				
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO				<u>✓</u>

DATED: 7-25-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____

(SPECIAL) _____ (ZONING) _____ ORDINANCE RESOLUTION NO. B-41-95

on the 25th day of July, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schneider
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of July, 1995, at the hour of 3:00 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of July, 1995, at the hour of 4:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-07-19

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIACQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating "Economic
Revitalization Area" (OmniSource Corporation)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~(ORDINANCE)~~ (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Mark E. Giacquinta

Thomas C. Henry

Robert J. Rayburn

Charles W. King

Bill J. King

Thomas C. Henry

Clitus R. Edwards

Janet H. Bradbury

DATED: 7-25-95.

Sandra E. Kennedy
City Clerk

PARCEL A

A part of the North half of the South East quarter of Section 9, Township 30 North, Range 12 East, Fort Wayne, Allen County, Indiana, more particularly described as follows:

Beginning at a point on the south line of Taylor Street, said point being on the north line and 0.75 feet east of the northwest corner of Lot 3 of Rockhill Brothers' Out Lots; thence south 89 degrees 36 minutes east, a distance of 446 feet, along the north lines of Lot 3, vacated Berghoff Street, Lot 2, a vacated alley, and Lot 1, to the northeast corner of Lot 1 of said Out Lots, which point is the intersection of the south line of Taylor Street and the west line of McKinley Avenue; thence south 0 degrees 24 minutes west, a distance of 547 feet, along the east line of Lot 1 to the northeast corner of Lot 18 of said Out Lots; thence south 0 degrees 24 minutes west, a distance of 65.8 feet, along the east line of said Lot 18, to a point, which point is a distance of 40 feet at right angles from the West right-of-way line of the Norfolk and Western Railroad; thence south 27 degrees 14 minutes west, a distance of 61.7 feet, along a line parallel to said right-of-way line to the south line of said Lot 18; thence south 27 degrees 14 minutes west, a distance of 660 feet, along a line parallel to said right-of-way line, to a point; thence south 41 degrees 43 minutes west, a distance of 40 feet to a point on the south line of the North Half of the South East quarter of said Section 9, which point is a distance of 50 feet at right angles from said right-of-way line; thence north 88 degrees 48 minutes west, a distance of 681 feet, along the south line of said North Half to a point; thence north 1 degree 12 minutes east, a distance of 245 feet to a point on the east bank of the Junk Ditch; thence north 65 degrees 30 minutes west, a distance of 17 feet, to the center of the Junk Ditch; thence 328 feet along the center of the Junk Ditch to a point, which point is also located north 6 degrees 30 minutes west at a distance of 310 feet; thence north 13 degrees 23 minutes west, a distance of 44 feet along the center of the Junk Ditch to the south west corner of Lot 18 of said Out Lots; thence north 5 degrees 0 minutes west, a distance of 121 feet along the center of the Junk Ditch to the northwest corner of said Lot 18; thence south 89 degrees 36 minutes east, a distance of 154 feet along the north line of said Lot 18 to the west line of Bright Street; thence south 0 degrees 24 minutes west, a distance of 120.5 feet, along the west line of Bright Street to the south line of said Lot 18; thence south 0 degrees 24 minutes west, a distance of 40 feet, along the west line

to the south line of Bright Street; thence south 89 degrees 36 minutes east, a distance of 50 feet along the south line to the east line of Bright Street; thence north 0 degrees 24 minutes east, a distance of 40 feet, along the east line of Bright Street to the south line of said Lot 18; thence north 0 degrees 24 minutes east, a distance of 120.5 feet, along the east line of Bright Street to the southwest corner of Lot 224 of the Second Commercial Addition; thence north 0 degrees 24 minutes east, a distance of 200 feet along the east lines of Lots 224, 223, 222, 221, and 220 to the southwest corner of Lot 219 of said Addition; thence north 89 degrees 36 minutes west, a distance of 50 feet across ~~excepted Bright Street~~ to the southeast corner of Lot 230 of said Addition; thence north 89 degrees 36 minutes west, a distance of 128.25 feet, to the southwest corner of said Lot 230, thence north 0 degrees 24 minutes east, a distance of 200 feet, along the west line of Lots 230, 231, 232, 233, and 234 to the northeast corner of Lot 234 of said Addition; thence south 89 degrees 36 minutes east, a distance of 128.25 feet, along the north line to the northeast corner of said Lot 234; thence south 0 degrees 24 minutes west, a distance of 200 feet, along the west lines of Bright Street and said Lots 234, 233, 232, 231, and 230 to the southeast corner of said Lot 230; thence south 89 degrees 36 minutes east, a distance of 50 feet, retracing across Bright Street to the southwest corner of said Lot 219; thence north 0 degrees 24 minutes east, a distance of 200 feet, along the east lines of Bright Street and Lots 219, 218, 217, 216, and 215 to the northwest corner of Lot 215 of said Addition; thence north 0 degrees 24 minutes east, a distance of 147 feet along the west lines of a vacated alley and of Lot 214 to the northwest corner of Lot 214 of said Addition; thence south 89 degrees 36 minutes east, a distance of 102.5 feet, along the south line of Taylor Street and the north lines of Lots 214, 213, and 212 to a point, which point is 17 feet east of the northwest corner of Lot 212 of said Addition; thence south 0 degrees 24 minutes west, a distance of 500 feet across Lot 212, a vacated alley, Lots 215, 216, 217, 218, 219, 220, 221, 222, and part of 223 to a point which point is 33 feet south and 102.5 feet east of the northwest corner of Lot 223 of said Addition; thence south 89 degrees 36 minutes east, a distance of 344.25 feet across a part of 223, a vacated alley, Lot 200, vacated Townsend Street, and Lot 197 to a point on the east line of Lot 197 which point is 33 feet south of the northeast corner of Lot 197 of said Addition; thence south 89 degrees 36 minutes east, a distance of 5.75 feet to a point in the vacated alley adjoining the west line of Lot 3 of said Out Lots; thence north 0 degrees 24 minutes east, a distance of 392.7 feet to a point which point is 5.75 feet east of the west line of said alley; thence south 89 degrees 36 minutes east, a distance of 6.25 feet, to a point on the west line of Lot 3 of said Out Lots; thence south 89 degrees

36 minutes east, a distance of 0.75 feet, to a point in said Lot 3; thence north
0 degrees 24 minutes east, a distance of 107.3 feet, to the point of beginning;
containing 22.97 acres more or less

William A. Darling

William A. Darling, L.S.



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: July 25, 1995

SUBJECT: Real and Personal Property Tax Abatement Application dated June 14, 1995 for
OmniSource Corporation
Address: 2511 Taylor Street, Fort Wayne, Indiana 46802

Background

Description of Product or Service Provided by Company: OmniSource, uses specific gravity with water separation and hydrocyclone and sink lost technology to separate plastic grades from metal and each other. They also sort and process Ferrous and Non Ferrous scrap metal through a Resource Recover6 System. They are involved in disposing of solid waste by converting it to other useful products.

Description of Project: Enhance structure, clean up, and customize interior for projects, as well as purchase several pieces of equipment.

Average Annual Wage:	\$17,000	Total Project Cost:	\$885,049
Number of Full Time Jobs to be Created:	12	Councilmanic District:	5th
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M3

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>x</u>	Redevelopment Area:	Yes__ No <u>x</u>
Urban Enterprise Area:	Yes <u>x</u> No__	Platted Industrial Park:	Yes__ No <u>x</u>

Effect of Passage of Tax Abatement

Will allow for the creation of 12 full-time positions.

Effect of Non-Passage of Tax Abatement

Project will not take place resulting in positions not being created in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of three(3) year/retro active from 1993-1995.
3. The period of deduction should be limited to five (5) year for personal property and ten (10) years for real property..

Signed: Karen D. Lee Title Economic Development

Comments

DIRECTOR:

[Signature]

FOR STAFF USE ONLY:

Declaratory Passed 1995
 Confirmatory Passed 1995
38 FT Jobs Currently
PT Jobs Currently
\$24,822 Current Average Annual Salary

12 FT Jobs to be Created
PT Jobs to be Created
\$17,000 Avg Annual Salary of all New Jobs
38 FT Jobs to be Retained
PT Jobs to be Retained
\$24,822 Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no.: 94-3753-0001

(Check appropriate box[es] below)

- ☐ Real Estate Improvements Total cost of improvements: 50,000 (#1)
125,000 (#1)
☐ Personal Property (New Manufacturing Equipment) ... Total cost of improvements: 710,049 (#2)

TOTAL OF ABOVE IMPROVEMENTS: 885,049

GENERAL INFORMATION:

Applicant's name: OmniSource Corporation Telephone: (219) 422-5541Name of applicant's business: SameAddress of applicant: 1610 N. Calhoun Street
Fort Wayne, IN 46808Address of property to be designated: 2511 Taylor Street, Fort Wayne, IN 46802

Name of business to be designated, if applicable: _____

Contact person:

Name: Jennifer Wilson Telephone: (219) 422-5541Address: 1610 N. Calhoun Street
Fort Wayne, IN 46808

- ☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?
☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

(#1) Using specific gravity with water separation and hydrocyclone and sink float technology to separate plastic grades from metal and each other.

(#2) The sorting and processing of Ferrous and Non Ferrous scrap metal through a Resource Recovery System. We are involved in disposing of solid waste by converting it to other useful products as defined in IC 6-1.1-12.1.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

There is a lack of development in the area and what is developed is approaching obsolescence. This area has already been declared part of the Urban Enterprise Zone. The surrounding properties are blighted with no new investment or increase in assessed value for several years.

NOTE: (#1) Refers to a new project in assessment year March 1996.

(#2) Refers to resource recovery system property IC 6-1.1-12.1.

REAL ESTATE ABATEMENT (#1)

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: Warehouse with a couple of offices.

Describe the condition of the structure(s) listed above: Structure needs some external repairs.
Interior is in fairly good condition.

Describe improvements to be made to property to be designated: Enhance structure, clean up, and
customize interior for projects.

Start and stop dates for project: 4/1/95 - 10/1/96

Current land assessment: \$ 57,330 Current improvements assessment: \$ 472,530

Current total real estate assessment: \$ 529,860

Most recent annual property tax bill on property to be designated: \$ 7,544.22

What is the anticipated first year tax savings attributable to this designation? \$ 1,850

How will you use these tax savings? Reinvest into the project.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: (#1) Sink float and Hydrocyclone separation
system. (#2) Resource Recovery System property placed in service after March 1, 1993 and before March 2, 1995
including granulator, bobcats, forklifts, dock levelers, 6 automatic starters, bobcat loader and grinder. *

Equipment purchase start & stop dates: 3/2/93 - 10/1/96 Equipment installation start and stop dates: 3/2/93 - 10/1/96

Current personal property assessment: \$ 275,849 Most recent annual personal property tax bill: \$ 238,606 ^{Assessed} _{Value}

What is the anticipated first year tax savings attributable to this designation? \$ 9,250 How will you use these
tax savings? To further develop the business in this area.

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: 38 Full-time Part-time Average annual salary of all: \$ 24,822

Current annual area payroll: \$ 943,240

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: 12 Full-time Part-time Average annual salary of all: \$ 17,000

Retained: 38 Full-time Part-time Average annual salary of all: \$ 24,822

When do you anticipate reaching the above levels of employment? 12-18 mos. from 4/1/95

Additional annual area payroll as a result of this project: \$ 204,000

Types of jobs to be created as a result of this project?

1 Engineer, 1 Administrative, the rest labor

Annual salaries of all jobs to be created/retained from this project?

High \$ 90,000 Low \$ 15,000 Average \$ 22,954

NOTE: The amount of solid waste that will be converted to useful products by the above mentioned equipment is 48,000,000 pounds of non ferrous scrap metal annually.

* Note amendment to the definition of "new manufacturing equipment" at
1C 6-1.1-12.1-1(3).

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☒ Pension Plan (Profit Sharing & 401(K))
☒ Tuition Reimbursement
☒ Major Medical Plan

- ☒ Life Insurance
☒ Disability Insurance

List any benefits not mentioned above:

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- | | |
|--|--|
| <input type="checkbox"/> Anthony Wayne Services | <input checked="" type="checkbox"/> Indiana Dept of Employment & Training Services |
| <input checked="" type="checkbox"/> Benito Juarez Center | <input checked="" type="checkbox"/> Indiana Institute of Technology |
| <input checked="" type="checkbox"/> Catholic Charities of Fort Wayne | <input type="checkbox"/> Indiana Purdue University at Fort Wayne |
| <input type="checkbox"/> Community Action of Northeast Indiana, Inc. | <input type="checkbox"/> Indiana Vocational Rehabilitation Services |
| <input checked="" type="checkbox"/> Fort Wayne Rescue Mission | <input checked="" type="checkbox"/> IVY Tech |
| <input checked="" type="checkbox"/> Fort Wayne Urban League, Inc. | <input checked="" type="checkbox"/> JobWorks |
| <input type="checkbox"/> Fort Wayne Womens Bureau | <input type="checkbox"/> Lutheran Social Services, Inc. |
| <input type="checkbox"/> Indiana Department of Commerce | <input checked="" type="checkbox"/> Wayne Township Trustee |
| <input checked="" type="checkbox"/> Indiana Department of Public Welfare | |

EXHIBITS

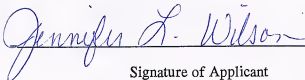
The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.


Signature of Applicant


Date

**STATEMENT OF BENEFITS**

State Form 27167 (R4/10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1****INSTRUCTIONS:**

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property if which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the project was planned and committed to by the applicant, and approved by the designating body prior to that date. *Projects* planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1**TAXPAYER INFORMATION**

Name of taxpayer

OmniSource Corporation

Address of taxpayer (street and number, city, state and ZIP code)

1610 N. Calhoun Street, Fort Wayne, IN 46808

Name of contact person

Jennifer Wilson

Telephone number

(219) 422-5541

SECTION 2**LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body

Fort Wayne Common Council

Resolution number

Not Yet Assigned

Location of property

2511 Taylor Street, Fort Wayne, IN 46802

County

Allen

Taxing district

Fort Wayne

Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary)

(#1) Structural improvements, customize interior for sink float & hydrocyclone separation system.

Estimated starting date

March 2, 1993

(#2) Resource Recovery System property placed in service after March 1, 1993 and before March 2, 1995. (See attached listing)

Estimated completion date

October 1, 1996

SECTION 3**ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current number

38

Salaries

\$943,240

Number retained

38

Salaries

\$943,240

Number additional

12

Salaries

\$204,000

SECTION 4**ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

Real Estate Improvements**Machinery**

Current values

1,455,276

529,860

2,635,375

275,849

Plus estimated values of proposed project

50,000

16,667

885,049

118,007

Less values of any property being replaced

Net estimated values upon completion of project

1,505,276

546,527

3,520,424

393,856

SECTION 5**OTHER BENEFITS PROMISED BY THE TAXPAYER**

- (#2) The amount of solid waste to be converted to useful products by the above mentioned Resource Recovery System equipment is .48,000,000 pounds of non ferrous scrap metal annually.

SECTION 6**TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Title

Date signed (month, day, year)

Jennifer D. Wilson

Asst. Treas.

6/14/95

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for: ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Don J. Schmidt</i> Council President	Telephone number 1219427-1208	Date signed (month, day, year) 7-25-95
Witnessed by: <i>Raymond E. Kennedy</i> City Clerk	Designated body Common Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

KESEF

ASSOCIATES
1610 NORTH CALHOUN STREET
FORT WAYNE, INDIANA 46808
219/422-5541

March 13, 1995

City of Fort Wayne
Department of Economic Development
One Main Street, Room 840
Fort Wayne, IN 46802-1804

To Whom It May Concern:

A division of OmniSource Corporation rents real property included in key #94-3753-0001. We are aware of their expansion project including the sink float and hydracyclone separation system. OmniSource pays for their portion of the real estate tax (50%) and we approve of their project.

Sincerely,



Martin S. Rifkin
Partner

cc: L. Rifkin
D. Rifkin

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE OmniSource is requesting a tax abatement which would allow them to do structure improvements as well as purchase manufacturing equipment.

EFFECT OF PASSAGE Will allow for the creation of 12 full-time positions.

EFFECT OF NON-PASSAGE Project will not take place resulting in positions not being created in the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt